



## Roadmap for Washington State Financial and Administrative Policies, Process and Systems

### As-Is Business Process Model Focus Group Account Administration/Financial Reporting May 25, 2006 8:00 – 12:00 PM

#### AGENDA

|   |       |         |
|---|-------|---------|
| 1. Welcome and introductions  | 8:00  | Kathy   |
| 2. Project background and update  | 8:05  | Kathy   |
| 3. Business process modeling overview <ul style="list-style-type: none"> <li>Objectives for the As-Is focus group are to understand what we do and why</li> <li>Collect enough detail to highlight problems with the current policies and process, and opportunities for improvement</li> </ul>   | 8:10  | John    |
| 4. Your Roles and Responsibilities <ul style="list-style-type: none"> <li>Attend As-Is, Could-Be, and Follow-Up sessions</li> <li>Provide information about business processes</li> <li>Communicate agency needs</li> <li>Be willing to explore change and standardization</li> <li>Exchange questions/issues/feedback with your agency</li> <li>Review and provide timely feedback on focus group results</li> </ul> | 8:15  | John    |
| 5. Discuss and refine Account Administration scope and business objectives (see back of agenda)   | 8:25  | Derek   |
| 6. Review and refine the Account Administration straw-man process model   | 8:50  | Derek   |
| BREAK   | 9:45  |         |
| 7. Discuss and refine Financial Reporting scope and business objectives (see back of agenda)  | 9:55  | Colleen |
| 8. Review and refine the Financial Reporting straw-man process model  | 10:20 | Colleen |
| 9. Opportunities and Challenges <ul style="list-style-type: none"> <li>What opportunities are there for improvement?</li> <li>What are your challenges with the current process?</li> </ul>   | 11:15 | Robin   |
| 10. Next steps <ul style="list-style-type: none"> <li>Review updated As-Is model and best practice research</li> <li>Could-Be session, June 22, 8 - 12 PM, L&amp;I Room 117</li> <li>Follow-up #1 session, June 28, 8:00 – 12:00 PM, DIS Board Room</li> <li>Follow-up #2 session, July 12, 8:00 – 12:00 PM, DIS Board Room</li> <li>Process Check</li> </ul>   | 11:50 | Kathy   |



## **Roadmap for Washington State Financial and Administrative Policies, Process and Systems**

### **As-Is Business Process Model Focus Group Account Administration/Financial Reporting May 25, 2006 8:00 – 12:00 PM**

#### **Account Administration**

##### **DRAFT Process Scope**

Account Administration is the process of monitoring, analyzing and adjusting cash, equity and operating position for one or more separate governmental, proprietary or fiduciary accounts on an agency or statewide basis.

##### **DRAFT Business Objectives**

1. Demonstrate legal compliance and fiscal accountability by segregating transactions, assets, liabilities, reserves, revenues, and expenses related to certain governmental activities with a designated purpose or with limitations and restrictions.
2. Monitor revenues and expenditures against forecasts, budgets and legislative intent.
3. Forecast the sources and plan the uses of revenues for a particular account or related group of accounts.

#### **Financial Reporting**

##### **DRAFT Process Scope**

Financial Reporting is the process of collecting, analyzing, and presenting financial, managerial, compliance and performance information for agency and statewide purposes. Financial reports include comprehensive statements of cash and financial position according to generally accepted accounting principles (GAAP) or other basis at specified intervals.

##### **DRAFT Business Objectives**

1. Summarize performance in collecting, handling, and spending public money.
2. Provide visibility and accountability into the use of public money.
3. Demonstrate the effectiveness of legally authorized functions or activities within government.
4. Present financial results for operational, managerial and compliance purposes.
5. Assess the financial condition and monitor the financial activity of accounts, programs, projects, organizations and other reporting entities.
6. Inspire investor and stakeholder confidence by demonstrating compliance with professional standards including qualifying for the Government Financial Officers Association (GFOA) Certificate of Achievement for Excellence award in Financial Reporting.